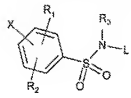
Amendments to the Claims:

The listing of claims will replace all prior versions and listings of claims in the application:

Listing of Claims:

Claim 1 (currently amended): A compound of the formula



(I)

wherein

R_1 and R_2 are independently hydrogen, halogen, hydroxy, optionally substituted alkyl, alkoxy, alkylthio, aralkyl or heteroaralkyl; or

R_1 and R_2 combined together with the carbon atoms to which they are attached form an optionally substituted fused 5- to 6-membered aromatic or heteroaromatic ring provided that R_1 and R_2 are attached to carbon atoms adjacent to each other; or

R_1 and R_2 combined are alkylene which together with the carbon atoms to which they are attached form a fused 5- to 7-membered ring provided that R_1 and R_2 are attached to carbon atoms adjacent to each other; or

~~R_1-C and R_2-C may independently be replaced by nitrogen;~~

R_3 is hydrogen or optionally substituted lower alkyl;

X is -Z-$(CH_2)_p$-Q-W wherein

Z is ~~a bond,~~ O, S, S(O), or $S(O)_2$ ~~or -C(O)-~~; or

~~Z is -C(O)NR_4- in which~~

~~R_4 is hydrogen, alkyl or aralkyl;~~

p is an integer from 1 to 8;

Q is a bond; ~~or~~

~~Q is -O$(CH_2)_r$- or -S$(CH_2)_r$- in which~~

~~r is zero or an integer from 1 to 8; or~~

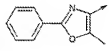
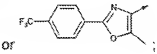
~~Q is -C(O)- or -C(O)NR_6- in which~~

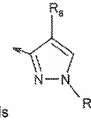
~~R_6 is hydrogen, optionally substituted alkyl, cycloalkyl, aryl, heteroaryl, aralkyl or heteroaralkyl; or~~

~~Q is $-NR_6-$, $-NR_6C(O)-$, $-NR_6C(O)NR_7-$ or $-NR_6C(O)O-$ in which~~

~~R_6 is hydrogen, optionally substituted alkyl, cycloalkyl, aryl, heteroaryl, aralkyl or heteroaralkyl;~~

~~R_7 is hydrogen, alkyl or aralkyl;~~

W is  or  ;

L is  ;

R_8 is optionally substituted alkyl, aralkyl, alkoxy, alkylthio, $-C(O)R_{10}$, $-C(O)OR_{11}$ or $-C(O)NR_{12}R_{13}$ in which

R_{10} is optionally substituted lower alkyl;

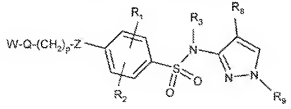
R_{11}, R_{12} and R_{13} are independently hydrogen or optionally substituted lower alkyl;

R_9 is hydrogen, optionally substituted alkyl, aryl or aralkyl;

or a pharmaceutically acceptable salt thereof.

Claims 2-3 (canceled)

Claim 4 (currently amended): The compound according to claim 1 of the formula


(IB)

wherein

R_1 and R_2 are independently hydrogen, halogen, hydroxy, optionally substituted alkyl, alkoxy, alkylthio, aralkyl or heteroaralkyl;

R_3 is hydrogen;

Z is ~~a bond,~~ O, S, S(O), or $S(O)_2$ ~~or -C(O)-, or~~

~~Z is -C(O)NR$_4$- in which~~

~~R_4 is hydrogen, alkyl or aralkyl;~~

p is an integer from 1 to 5;

Q is a bond; ~~or~~

~~Q is -O(CH$_2$)$_r$- or -S(CH$_2$)$_r$- in which~~

~~r is zero; or~~

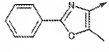
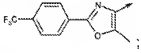
~~Q is -C(O)- or -C(O)NR$_5$- in which~~

~~R_5 is hydrogen, optionally substituted alkyl, cycloalkyl, aryl, heteroaryl, aralkyl or heteroaralkyl; or~~

~~Q is -NR$_6$-, -NR$_6$C(O)-, -NR$_6$C(O)NR$_7$- or -NR$_6$C(O)O- in which~~

~~R_6 is hydrogen, optionally substituted alkyl, cycloalkyl, aryl, heteroaryl, aralkyl or heteroaralkyl;~~

~~R_7 is hydrogen, alkyl or aralkyl;~~

W is  or  ;

R_8 is optionally substituted alkyl, aralkyl, alkoxy, alkylthio, $-C(O)R_{10}$, $-C(O)OR_{11}$ or $-C(O)NR_{12}R_{13}$ in which

R_{10} is optionally substituted lower alkyl;

R_{11}, R_{12} and R_{13} are independently hydrogen or optionally substituted lower alkyl;

R_9 is hydrogen, optionally substituted alkyl, aryl or aralkyl;

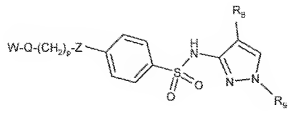
or a pharmaceutically acceptable salt thereof.

Claim 5 (previously presented): The compound according to claim 4, wherein

R_1 and R_2 are hydrogen;

or a pharmaceutically acceptable salt thereof.

Claim 6 (currently amended): The compound according to claim 5 of the formula



(IC)

wherein

Z is ~~a bond,~~ O or S;

p is an integer from 1 to 5;

Q is a bond; ~~or~~

~~Q is O or S; or~~

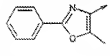
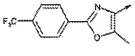
~~Q is $-C(O)NR_6-$ in which~~

~~R_6 is hydrogen, optionally substituted alkyl, cycloalkyl, aryl, heteroaryl, aralkyl or heteroaralkyl; or~~

~~Q is $-NR_6-$, $-NR_6C(O)-$, $-NR_6C(O)NR_7-$ or $-NR_6C(O)O-$ in which~~

~~R_6 is hydrogen, optionally substituted alkyl, cycloalkyl, aryl, heteroaryl, aralkyl or heteroaralkyl;~~

~~R_7 is hydrogen, alkyl or aralkyl;~~

W is  or  ;

R_8 is optionally substituted alkyl, aralkyl, alkoxy, alkylthio, $-C(O)R_{10}$, $-C(O)OR_{11}$ or $-C(O)NR_{12}R_{13}$ in which

R_{10} is optionally substituted lower alkyl;

R_{11}, R_{12} and R_{13} are independently hydrogen or optionally substituted lower alkyl;

R_9 is hydrogen, optionally substituted alkyl, aryl or aralkyl;

or a pharmaceutically acceptable salt thereof.

Claim 7 (previously presented): The compound according to claim 6, wherein

R_8 is $-C(O)OR_{11}$ in which R_{11} is hydrogen or lower alkyl;

R_9 is lower alkyl;

or a pharmaceutically acceptable salt thereof.

Claim 8 (previously presented): The compound according to claim 7, wherein

R_8 is -C(O)OR_{11} in which R_{11} is ethyl;

R_9 is ethyl;

or a pharmaceutically acceptable salt thereof~~, or a prodrug derivative thereof~~.

Claim 9 (canceled)

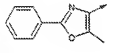
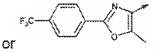
Claim 10 (canceled)

Claim 11 (currently amended): A The compound according to claim 7, wherein

Z is O or S;

p is an integer of 1 or 2;

Q is a bond;

W is  or  .

Claims 12-14 (canceled)

Claim 15 (previously presented): The compound according to claim 1, which is selected from the group consisting of:

3-[4-(5-Methyl-2-phenyl-oxazol-4-ylmethoxy)-benzenesulfonylamino]-1H-pyrazole-4-carboxylic acid;

1-Benzyl-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-benzenesulfonylamino]-1H-pyrazole-4-carboxylic acid ethyl ester;

1-Benzyl-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-benzenesulfonylamino]-1H-pyrazole-4-carboxylic acid;

1-Methyl-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-benzenesulfonylamino]-1H-pyrazole-4-carboxylic acid ethyl ester;

1-Methyl-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-benzenesulfonylamino]-1H-pyrazole-4-carboxylic acid;

1-Ethyl-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-benzenesulfonylamino]-1H-pyrazole-4-carboxylic acid ethyl ester;

1-Ethyl-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-benzenesulfonylamino]-1H-pyrazole-4-carboxylic acid;

1-Allyl-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-benzenesulfonylamino]-1H-pyrazole-4-carboxylic acid ethyl ester;

1-Allyl-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-benzenesulfonylamino]-1H-pyrazole-4-carboxylic acid;

3-{4-[5-Methyl-2-(4-trifluoromethyl-phenyl)-oxazol-4-ylmethoxy]-benzene-sulfonylamino}-1-phenyl-1H-pyrazole-4-carboxylic acid ethyl ester;

3-[4-(5-Methyl-2-phenyl-oxazol-4-ylmethoxy)-benzenesulfonylamino]-1-propyl-1H-pyrazole-4-carboxylic acid ethyl ester;

1-Ethyl-3-{4-[5-methyl-2-(4-trifluoromethyl-phenyl)-oxazol-4-ylmethoxy]-benzene-sulfonylamino}-1H-pyrazole-4-carboxylic acid ethyl ester;

1-Ethyl-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-benzenesulfonylamino]-1H-pyrazole-4-carboxylic acid methylamide;

1-Ethyl-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-benzenesulfonylamino]-1H-pyrazole-4-carboxylic acid dimethylamide;

1-Ethyl-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-benzenesulfonylamino]-1H-pyrazole-4-carboxylic acid cyclopropylmethyl-amide;

1-Ethyl-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-benzenesulfonylamino]-1H-pyrazole-4-carboxylic acid amide;

1-Ethyl-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-benzenesulfonylamino]-1H-pyrazole-4-carboxylic acid ethylamide;

1-Ethyl-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-benzenesulfonylamino]-1H-pyrazole-4-carboxylic acid benzylamide;

N-[1-Ethyl-4-(piperidine-1-carbonyl)-1H-pyrazol-3-yl]-4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-benzenesulfonamide;

N-(4-Benzoyl-1-ethyl-1H-pyrazol-3-yl)-4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-benzenesulfonamide; and

1-Ethyl-3-{methyl-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-benzenesulfonyl]-amino}-1H-pyrazole-4-carboxylic acid ethyl ester;

or a pharmaceutically acceptable salt thereof.

Claim 16 (withdrawn): A method for the activation of Peroxisome Proliferator-Activated Receptors (PPARs) which method comprises administering to a mammal in need thereof a therapeutically effective amount of a compound of claim 1.

Claim 17 (withdrawn): A method for the treatment of conditions mediated by PPARs which method comprises administering to a mammal in need thereof a therapeutically effective amount of a compound of claim 1.

Claim 18 (withdrawn): The method according to claim 17, which method comprises administering said compound in combination with a therapeutically effective amount of insulin, insulin derivative or mimetic; insulin secretagogue; insulinotropic sulfonylurea receptor ligand; insulin sensitizer; biguanide; alpha-glucosidase inhibitors; GLP-1, GLP-1 analog or mimetic; DPPIV inhibitor; HMG-CoA reductase inhibitor; squalene synthase inhibitor; FXR or LXR ligand; cholestyramine; fibrates; nicotinic acid or aspirin.

Claim 19 (withdrawn): A method for the treatment of dyslipidemia, hyperlipidemia, hypercholesteremia, atherosclerosis, hypertriglyceridemia, heart failure, myocardial infarction, vascular diseases, cardiovascular diseases, hypertension, obesity, inflammation, arthritis, cancer, Alzheimer's disease, skin disorders, respiratory diseases, ophthalmic disorders, IBDs, ulcerative colitis, Crohn's disease, type-1 and type-2 diabetes, and Syndrome-X which method comprises administering to a mammal in need thereof a therapeutically effective amount of a compound of claim 1.

Claim 20 (withdrawn): A pharmaceutical composition comprising a therapeutically effective amount of a compound of claim 1 in combination with one or more pharmaceutically acceptable carriers.

Claim 21 (withdrawn): A pharmaceutical composition comprising a therapeutically effective amount of a compound of claim 1 in combination with a therapeutically effective amount of insulin, insulin derivative or mimetic; insulin secretagogue; insulinotropic sulfonylurea receptor ligand; insulin sensitizer; biguanide; alpha-glucosidase inhibitors; GLP-1, GLP-1 analog or mimetic; DPPIV inhibitor; HMG-CoA reductase inhibitor; squalene synthase inhibitor; FXR or LXR ligand; cholestyramine; fibrates; nicotinic acid; or aspirin.

Claims 22-31 (canceled)